

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

In re:) Chapter 11
)
VIJAY K. TANEJA, *et al.*,) Case No. 08-13293-RGM
)
Debtors.) Substantively consolidated

SECOND AMENDED FINAL ACCOUNT

H. Jason Gold, the Liquidating Trustee (“Liquidating Trustee”) for the above-captioned substantively consolidated cases, by counsel, files this Second Amended Final Account in the substantively consolidated bankruptcy cases of Vijay K. Taneja, Elite Entertainment, Inc. (“Elite”), Financial Mortgage, Inc. (“FMI”), NRM Investments, Inc. (“NRM”), and Taneja Center, Inc. (“TCI”) (collectively “Debtors”) pursuant to the requirements of 11 U.S.C. § 1106(a)(7).

A. Administrative Expenses

1. Professional Fees

<u>Claimant</u>	<u>Pre-Confirmation Payments</u>	<u>Post-Confirmation Payments</u> ¹	<u>Total</u>
Trustee's Statutory Commission			
H. Jason Gold, Trustee (July 21, 2008 – March 31, 2015)	\$1,071,475.29	\$109,603.85	\$1,181,079.14

¹ The administration of the Taneja Liquidating Trust is not complete. Accordingly, the information contained in this account has not been audited and is based upon the Trustee's records as of March 31, 2015. All amounts contained herein are subject to change as final wind down occurs.

<u>Claimant</u>	<u>Pre-Confirmation Payments</u>	<u>Post-Confirmation Payments</u>	<u>Total</u>
Trustee's Counsel²			
Wiley Rein LLP ³ (July 21, 2008 – December 31, 2014)	\$4,387,491.72	\$896,474.46	\$5,283,966.18
Nelson Mullins Riley & Scarborough LLP (January 1, 2015 – March 31, 2015)	\$0.00	\$48,737.51	\$48,737.51
Total	\$4,387,491.72	\$945,211.97	\$5,332,703.69

Counsel to Creditors' Committee⁴			
McGuireWoods LLP ⁵ (July 18, 2008 – August 9, 2011)	\$1,283,055.35	\$5,000.00	\$1,288,055.35
Greenberg Traurig, LLP (December 14, 2009 – March 31, 2015)	\$985,339.17	\$257,645.37	\$1,242,984.54
Leach Travell Britt, pc ⁶ (January 29, 2009 - August 10, 2011)	\$48,715.72	\$868.47	\$49,584.19
Total	\$2,317,110.24	\$263,513.84	\$2,580,624.08

² Chapter 11 Trustee and Liquidating Trustee.

³ Effective January 1, 2015, the primary attorneys for the Trustee left Wiley Rein and joined Nelson Mullins.

⁴ Includes the Monitoring Committee established under Article V.F. of the Plan.

⁵ Effective December 14, 2009, the primary attorneys for the Creditors' Committee left McGuireWoods and joined Greenberg Traurig.

⁶ Creditors' Committee Conflicts Counsel.

<u>Claimant</u>	<u>Pre-Confirmation Payments</u>	<u>Post-Confirmation Payments</u>	<u>Total</u>
Financial Advisors to Trustee and Creditors' Committee			
Protiviti Inc. (July 18, 2008 – March 31, 2015)	\$2,987,349.19	\$523,253.99	\$3,510,603.18

Special Counsel			
Whiteford, Taylor & Preston L.L.P. (January 27, 2010 – March 31, 2015)	\$2,031,003.52	\$875,745.45	\$2,906,748.97
Campbell Flannery PC (October 22, 2009 – June 15, 2010)	\$45,312.77	\$0.00	\$45,312.77
Total	\$2,076,316.29	\$875,745.45	\$2,952,061.74

Real Estate Operations Manager			
Marcher Consultants, Inc. (June 6, 2008 – August 9, 2011)	\$601,038.22	\$0.00	\$601,038.22

Special Counsel's Litigation Experts			
Payne Advisory, LLC (January 21, 2011 – August 10, 2011)	\$190,354.39	\$8,702.39	\$199,056.78
LAJ Consulting, LLC (January 21, 2011 – August 10, 2011)	\$73,983.75	\$5,332.50	\$79,316.25
Ellin & Tucker, Chartered (January 4, 2011 – August 10, 2011)	\$165,790.93	\$0.00	\$165,790.93
Total	\$430,129.07	\$14,034.89	\$444,163.96

<u>Claimant</u>	<u>Pre-Confirmation Payments</u>	<u>Post-Confirmation Payments</u>	<u>Total</u>
Debtors' Counsel			
Tyler Bartl Ramsdell & Counts PLC (June 6, 2008 – July 21, 2008)	\$2,536.24	\$0.00	\$2,536.24

Other Professionals			
Ronald Stern (December 2011 - August 2012)	\$0.00	\$660.00	\$660.00
Andalman & Flynn, PC (August 2012)	\$0.00	\$300.00	\$300.00
Auction Markets LLC (July 2014 – March 31, 2015)	\$0.00	\$18,511.28	\$18,511.28
Battle Winslow Scott & Wiley (February 2015)	\$0.00	\$2,003.40	\$2,003.40
Total	\$0.00	\$21,474.68	\$21,474.68

Total All Professionals	\$13,873,446.26	\$2,752,838.67	\$16,626,284.93
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2. U.S. Trustee Fees

	<u>Pre-Confirmation Payments</u>	<u>Post-Confirmation Payments</u>	<u>Total</u>
Statutory U.S. Trustee Fees (June 9, 2008 – December 31, 2014)	\$146,028.16	\$43,885.89	\$189,914.05

3. Other Costs of Administration⁷

	<u>Pre-Confirmation Payments</u>	<u>Post-Confirmation Payments</u>	<u>Total</u>
Administrative Costs (June 9, 2008 – March 31, 2015)	\$3,424,530.31	\$134,108.00	\$3,558,638.31

	<u>Pre-Confirmation Payments</u>	<u>Post-Confirmation Payments</u>	<u>Total</u>
Total Administrative Expenses Paid (June 9, 2008 – March 31, 2015)	\$17,444,004.73	\$2,930,832.56	\$20,374,837.29

B. Secured Claims (December 2, 2008 – July 19, 2011)⁸

<u>Pre Confirmation Payments</u>	<u>Post Confirmation Payments</u>	<u>Total</u>
\$18,226,776.85	\$450,373.33 ⁹	\$18,677,150.18

⁷ Includes operational expenses incurred in the ordinary course of business, payments on account of mechanics liens, costs of sale, and other administrative amounts.

⁸ Much time and effort, including substantial litigation, was spent determining the secured vs. unsecured status of many claims due to the Debtors' fraudulent activity such as the purported granting of liens in the same position on the same assets. The payments categories reported herein reflect the ultimate determination of the creditors' status.

⁹ Amount does not include credit bid submitted by United Central Bank in the amount of \$2,712,000.00 from auction of Goose Creek Parcel at Belmont Ridge Road, Loudoun County, Virginia.

C. Priority Tax Claims

<u>Priority Claimant</u>	<u>Post Confirmation Payments</u>
Internal Revenue Service (August 24, 2012)	\$55,534.17
Fairfax County, Virginia (August 19, 2013)	\$6,610.28
Total Priority Claims Paid	\$62,144.45

D. Class 3 - General Unsecured Claims¹⁰

<u>Distribution Date</u>	<u>Distribution Amount</u>
First Interim Distribution (August 24, 2012)	\$57,611.29
Second Interim Distribution (August 19, 2013)	\$450,760.98
Third Interim Distribution (March 7, 2014)	\$249,550.13
Fourth Interim Distribution (June 9, 2014)	\$198,864.14
Total Payments to Unsecured Creditors	\$956,786.54

E. CASH ON HAND (as of March 31, 2015) \$ 231,608.62

**F. TOTAL DISBURSEMENTS UNDER PLAN
(August 25, 2011 – March 31, 2015) \$4,400,136.88**

¹⁰ For the names and amounts distributed to Priority and Unsecured Claims, see Exhibit "1".

**G. TOTAL DISBURSEMENTS AND CASH ON HAND
(June 9, 2008 – March 31, 2015)**

Professional Fees & US Trustee Fees	\$16,816,198.98
Secured Claims	\$18,677,150.18
Priority Claims	\$62,144.45
General Unsecured Claims	\$956,786.54
Costs of Administration	\$3,558,638.31
Cash on Hand as of March 31, 2015	\$231,608.62
Total Receipts	\$40,294,827.53

Wherefore, the Liquidating Trustee submits this Second Amended Final Account.

Respectfully submitted,

H. JASON GOLD, LIQUIDATING TRUSTEE

By Counsel

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